

TORONTO STOCK EXCHANGE

BULLETIN NO. 3799

TORONTO
NEW LISTING

June 27, 1933.

RESERVE OIL AND GAS COMPANY

An application has been granted to list 15,000,000 common shares of \$1 par value each and the shares will be posted for trading at the opening on Tuesday, July 2nd. Stock Symbol "RVO"; Post Section 11; Dial Quotation No. 1377.

Listing Statement No. 2305 is being prepared. The following is some of the information that will be in the Statement:

Incorporated - under Chapter II of the General Law of August 14, 1931, California Laws by filing and indorsing of the Articles of Incorporation by the Secretary of the State of California on March 16, 1932.

Head Office - 550 South Flower Street, Los Angeles, California 90017.

Transfer Agents - Guaranty Trust Company of Canada, Toronto and Calgary; Crocker-Citizens National Bank, Los Angeles, California; The Chase Manhattan Bank, (National Association), New York, N. Y.

Registrars - Guaranty Trust Company of Canada, Toronto and Calgary; Security First National Bank, Los Angeles, California; First National City Bank, New York, N. Y.

Officers -

Chairman of the Board	- N. T. Bass, Apple Valley, Cal., Executive
President	- J. R. McMillan, Pasadena, Cal. Executive
Vice-President	- W. E. Cramer, Jr., Apple Valley, Cal., Executive
Vice-President & Secretary	- H. F. Green, Palos Verdes Peninsula, Cal., Executive
Vice-President	- P. D. Meadows, Dallas, Texas, Executive
Treasurer	- R. E. Aberley, Apple Valley, Cal., Accountant

Directors - N. T. Bass, J. R. McMillan, W. E. Cramer, Jr. and the following:

J. A. Ball, Long Beach, Cal., Attorney-at-Law
 Llewellyn Bixby, Jr., Long Beach, Cal., Executive
 M. F. Hellman, San Francisco, Cal., Investment Banker
 Clinton LaTourrette, Beverly Hills, Cal., Financial Consultant
 H. C. Pyle, Pasadena, Cal., Petroleum Investor
 B. J. Westlund, Lake Oswego, Oregon, Retired

Capital StructureAuthorized:

15,000,000 common shares, par value \$1.00
 400,000 preferred shares, par value \$25.00
 designated as follows:
 32,000 5½% Cumulative Convertible (Voting) Series A
 100,409 5½% Cumulative Convertible (Voting) Series B
 259,511 5½% Cumulative Convertible (Voting) Undesignated

Issued:

7,379,465 common shares*
 27,087 preferred shares, Series A
 107,116 preferred shares, Series B*

*includes 20,337 common and 2,435 preferred Series B repurchased and held in the treasury.

Unissued Shares Reserved for Issuance:

The only unissued shares now under option or subject to conversion privileges are common shares of the Company, and the following common shares have been reserved for the following options, conversions or exchanges:

June 27, 1911

Dear Sir:

I have the honor to acknowledge the receipt of your letter of the 21st inst.

and in reply to inform you that the same has been forwarded to the proper authorities for their consideration.

I am, Sir, very respectfully, your obedient servant,

Very truly yours,

Wm. H. ...

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73,229	for conversion of preferred shares, Series A
261,703	for conversion of preferred shares, Series B
71,650	for exercise of stock options under the Selected Employees' Stock Option Plan - 1964
100,000	for exercise of stock options under the Selected Employees' Stock Option Plan - 1963
903,656	for conversion of the Company's Debentures
3,136	under the stock purchase plan for employees of Fargo Oils Ltd.
<u>1,413,424</u>	Total

Escrowed Shares - 305,000 common shares, part of the stock issued in payment for properties are held in escrow by the Security First National Bank, Los Angeles, California, under a contract made in April 1966. The beneficial owners are B. J. Westlund, Newton T. Bass and Virginia W. McConkey.

Nature of Business - The Company's business is diversified, consisting primarily of oil and gas operations and real property development. The Company was incorporated in 1932 and has engaged in the exploration for and development of oil and gas since its inception. Since 1963, it has expanded its natural resources operations in both the United States and Canada and has entered other fields of operation.

In September, 1963, the Company acquired significant oil and gas interests, subject to production payments, located in the United States Mid-Continent area from Producing Properties, Inc., thus greatly increasing its proven oil and gas reserves. In April 1964, the Company first became associated with California real property development through the purchase of the assets of Fremont Valley Lands, Inc., a company holding obligations secured by real property, as well as certain oil and gas interests.

In May, 1965, the assets of Rice Ranch Oil Company, consisting of California oil and gas interests, undeveloped real property located near Santa Maria, California, and marketable securities, were acquired by the Company. In the same year, the Company completed the construction of a plant at Hanford, California, for the production of anhydrous ammonia, a commercial fertilizer. In 1965, the Company also purchased significant gas producing properties in the Vernalis Gas Field in California.

In the spring of 1966, the Company concluded the acquisition of the assets of Apple Valley Building and Development Company and of Long Beach Dock and Terminal Company. The major asset of Apple Valley consisted of fee title to approximately 9,600 acres of land in Apple Valley, California, a community located in the "upper desert" area of Southern California which has been developed almost exclusively by the Company and its predecessor. The Apple Valley assets also included interests in contracts evidencing the prior sale of real property in that area. The interests acquired from Long Beach Dock and Terminal Company included commercial warehousing facilities in the City of Long Beach, California, and oil interests in the Wilmington Field in the Long Beach harbor area.

The Company holds all of the outstanding stock of Fargo Oils Ltd. following completion of the Agreement and Plan of Compromise and Reorganization dated March 1, 1963.

Listings on Other Stock Exchanges - The Company's common shares are listed on the American Stock Exchange and on the Pacific Coast Stock Exchange.

BY ORDER OF THE BOARD OF GOVERNORS

J. R. KIMBER,
President

